

RESOLUTION 08-39

RESOLUTION ESTABLISHING SEARCH COMMITTEE

WHEREAS, the California Housing Finance Agency (the "Agency") has received the report of the Chair of the Compensation Committee regarding the last committee meeting; and

WHEREAS, the current term of the Executive Director of the Agency expires on October 14, 2008; and

WHEREAS, the appointment of the Executive Director is made by the Governor of the State of California; and

WHEREAS, the Board of Directors of the Agency has been requested by the Governor's Office to assist the Governor in his appointment process by reviewing candidates for potential consideration for appointment; and

WHEREAS, the Board of Directors desires that a committee of the Board be established to conduct the preliminary process to review such candidates, and that such committee thereafter present their findings to the full Board for their review and presentation to the Governor; and

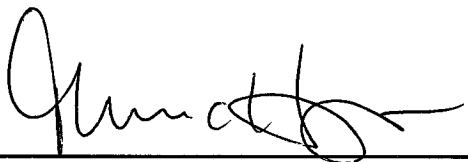
WHEREAS, the Board recognizes that participation on the search committee requires the commitment of a substantial amount of time to attend meetings and complete the process in accordance with the proposed schedule;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors as follows:

1. The Board of Directors of the Agency establishes a Search Committee of the Board, consisting of John Courson as Chair, Jack Shine, Carla Javits, and a fourth member appointed by the Committee Chair. The Chair shall determine that the fourth member has made the time commitment necessary to perform the tasks of the Committee. The Committee shall perform the tasks necessary to conduct the Preliminary review contemplated by the Board.

I hereby certify that this is a true and correct copy of Resolution 08-39 adopted at a duly constituted meeting of the Board of Directors of the Agency held on July 17, 2008 at Sacramento, California.

ATTEST:

  
Secretary

Board Secretary's note: Board Chair John Courson resigned from the Board effective July 25, 2008. Prior to his resignation, he designated Board Member Peter Carey to take his place as the Chair of the Search Committee, and Mr. Carey accepted that position.